

"THE GREAT POSTPONER"

Secretary Taft in his eagerly awaited speech delivered before the Buckeye Republican club at Columbus last night, furnishes the complete denial to the taunt that the democratic party "has no issue" on which to make next year's campaign. He disposes of the jibe that Roosevelt has stolen all of Bryan's thunder by proving, to his own satisfaction at least, that Roosevelt's policies and Bryan's are entirely dissimilar. His object in doing this is not to please the federal element, since the radicals link Bryan and Roosevelt. Contrarywise, he makes a lingeringly tender appeal for "conservative" support for his party, his president and himself.

Particularly does the secretary appeal for conservative support for the presidential candidacy of William Howard Taft. For just as he shows that Roosevelt is conservative where Bryan is "radical" so he shows that Taft is conservative where Roosevelt is radical. And in the process he effectively and completely escorts himself out of the political house of Bryan and LaFollette, and slams the door behind him.

He supports the interlocutory decree in court review of the rate bill which Bryan and LaFollette opposed.

He favors agreements as to rates between competing railroads, subject, of course, to the assent of the interstate commerce commission.

He asserts, in opposition to Bryan and LaFollette, that the total of outstanding railroad securities is "not much, if any, in excess of the present physical value."

He proclaims the doctrine that the importance of government rate-making is "much exaggerated," asserting that discrimination is the chief evil. Here he is entirely in accord with Foraker and the late lamented railroad press bureau.

On the trust question Secretary Taft is a mere echo of Mark Hanna. "Combinations of capital are necessary;" the government should not interfere "unless—;" there are "lawful trusts as well as unlawful;" "good" trusts as well as bad; "the mere aggregation of all plants in one ownership does not suppress competition;" the anti-trust laws should be amended so as to distinguish better between "lawful" agreements and those that are pernicious, etc., etc. And so naturally Mr. Taft takes issue with Mr. Bryan in his announcement that the trusts should be extirpated, "root and branch."

Secretary Taft differs from both Roosevelt and Bryan as to a federal license for interstate corporations.

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He looks on that policy with suspicion and distrust.

He takes issue with both Bryan and Roosevelt by opposing a federal inheritance tax and a federal income tax, unless and until the government revenues require them. He does not favor either now.

As to the tariff, he favors its revision "by the republican party" only "as soon after the next election as possible," if congressional committees shall decide, after investigation, that it ought to be revised!

This speech, with its declaration of principles, will be a comfort and a stay to that element of the republican party that has fought Roosevelt most bitterly. It will appeal to that element of pretended "democrats" that has been searching for "a good southern candidate." But it will prove disappointing and discouraging to millions of good republicans who had hoped to make their's a progressive party, radical and militant in its opposition to wrong however strongly entrenched, and injustice wherever found.—Omaha World-Herald.

POSTAL SAVINGS BANKS FOR THE COLONIES

When the government opened its postal savings bank in the Philippines it had serious difficulties to contend with. The saving habit had never been fostered among the natives, and what efforts had been made in that direction by the Spaniards were of a character more apt to discourage than to develop it. The Spaniards had been more interested in getting the money of the natives than in anything else, and they had even used the savings deposits to aid them in suppressing the last Filipino rebellion. The natives had not only seen their money disappear, knowing they would never get it back, but they saw it used as a weapon against them.

Despite this the success of our postal savings bank has been marked and, indeed, the officials report that their expectations are more than realized. There has been an increase in the number of depositors each month without exception of individual deposits. Large accounts are not expected or desired in the bank, but the more numerous the small accounts become the better the government will be satisfied. Thus far the natives have not kept their balances steadily, but have shown a tendency to withdraw money from time to time, and then to start in at once to replace it.

Already the bureau of insular affairs has under consideration the extension of the savings bank to Porto Rico. It is only within a short time that Porto Rico, heretofore without any spot in our administrative establishment to which it could look for authoritative communication with our government, has been assigned to this bureau, and if the first result of the innovation will be the grant of a savings bank service to the island it will beyond any question be a great benefit. The citizens of the United States may indeed watch the extension of government savings banks with a personal interest of their own, for every fresh success in the colonies will be a fresh argument for the establishment of such banks on the mainland.

The people of Porto Rico will doubtless welcome the savings bank, but it is not what they are directly seeking at the present time. They want a duty on Brazilian coffee to give them the benefits of protection, and they want to have their senate made elective so that they can have a more direct hand in their government than they have now with only a single elective house. They must,

it is safe to say, be content without the coffee duty, but if the savings bank is established an agency will be in existence which will help to

fit them for a higher political status, and they should welcome it on that as well as on other grounds.—Chicago Record-Herald.

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